

The shaft of Mephistopheles, which drops harmless from the armour of Reason, pierces the lazy caricature which masquerades beneath that sacred name, to flatter its followers with the smiling illusion of progress won from the mastery of the material environment by a race too selfish and superficial to determine the purpose to which its triumphs shall be applied. Mankind may wring her secrets from nature, and use their knowledge to destroy themselves ; they may command the Ariels of heat and motion, and bind their wings in helpless frustration, while they wrangle over the question of the master whom the imprisoned genii shall serve. Whether the chemist shall provide them with the means of life or with tri-nitro-toluol and poison gas, whether industry shall straighten the bent back or crush it beneath heavier burdens, depends on an act of choice between incompatible ideals, for which no increase in the apparatus of civilization at man's disposal is in itself a substitute. Economic efficiency is a necessary element in the life of any sane and vigorous society, and only the incorrigible sentimentalist will depreciate its significance. But to convert efficiency from an instrument into a primary object is to destroy efficiency itself. For the condition of effective action in a complex civilization is co-operation. And the condition of co-operation is agreement, both as to the ends to which

effort should
be applied, and the criteria by which its
success is to
be judged.

Agreement as to ends implies the
acceptance of a
standard of values, by which the position to
be assigned
to different objects may be determined.
In a world
of limited resources, where nature yields a
return only
to prolonged and systematic effort, such a
standard
must obviously take account of economic
possibilities.

But it cannot itself be merely economic,
since the
comparative importance of economic and
of other
interests—the sacrifice, for example, of
material goods
worth incurring in order to extend leisure,
or develop